

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION  
(Government Code Section 11125.4)**

**September 14, 2011**

**2:15 p.m.  
Or Upon Adjournment or Recess  
Of the Regular Meeting of the  
Board of Administration**

Robert F. Carlson Auditorium  
Lincoln Plaza North  
400 Q Street  
Sacramento, CA

**MEMBERS**

Rob Feckner, President  
George Diehr, Vice President  
Michael Bilbrey  
John Chiang  
Richard Costigan  
Dan Dunmoyer  
JJ Jelincic  
Henry Jones  
Bill Lockyer  
Priya Mathur  
Louis F. Moret  
Tony Oliveira  
Ronald Yank

**AGENDA**

1. Call to Order and Roll Call
2. Public Discipline of Board Member
3. Public Comment

Note: Items designated for information are appropriate for Board/Committee action if the Board/Committee wishes to take action. Any agenda item from a properly noticed Committee meeting held immediately prior to this Board meeting may be considered by the Board.



**California Public Employees' Retirement System**  
P.O. Box 942701  
Sacramento, CA 94229-2701  
**(888) CalPERS** (or 888-225-7377)  
TTY: (877) 249-7442  
[www.calpers.ca.gov](http://www.calpers.ca.gov)

Reference No.:  
Circular Letter No.: 310-063-11  
Distribution: I, IIA, IV, V, VI, X, XII  
Special:

## Circular Letter

September 12, 2011

TO: EMPLOYERS COVERED BY CALPERS, EMPLOYEE ORGANIZATIONS  
AND OTHER INTERESTED PARTIES

SUBJECT: MEETING NOTICE OF THE CALPERS BOARD OF ADMINISTRATION,  
ITS COMMITTEES AND ADVISORY PANELS

### Board of Administration

Date and Time: Wednesday, September 14, 2011, 2:15 p.m., or upon adjournment or recess of the regular meeting of the Board of Administration, whichever is later

Location: Auditorium, Lincoln Plaza North, 400 Q Street, Sacramento, CA

The Board would be pleased to have you or representatives of your agency at the public sessions. The facilities are accessible to persons with disabilities. Requests for sign language or captioning services require a minimum of 72 hours notice. To request service, please call (916) 795-3065 (voice or TTY).

Items scheduled for the public sessions of the meetings are listed on the attached agenda. This information is also available on the CalPERS website at [www.calpers.ca.gov](http://www.calpers.ca.gov). Please contact Cheree Swedensky, at (916) 795-3128, with any questions regarding the meetings. Thank you.

ANNE STAUSBOLL  
Chief Executive Officer

Attachment



California Public Employees' Retirement System  
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Sacramento, CA 94229-2701  
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Reference No.:  
Circular Letter No.: 310-061-11  
Distribution: I, IIA, IV, V, VI, X, XII  
Special:

## Circular Letter

September 2, 2011

TO: EMPLOYERS COVERED BY CALPERS, EMPLOYEE ORGANIZATIONS  
AND OTHER INTERESTED PARTIES

SUBJECT: MEETING NOTICE OF THE CALPERS BOARD OF ADMINISTRATION,  
ITS COMMITTEES AND ADVISORY PANELS

Circular Letter No. 310-059-11, dated September 1, 2011, is amended as follows:

### Board of Administration

Date and Time: Monday, September 12, 2011, 8:00 a.m.

Location: Auditorium, Lincoln Plaza North, 400 Q Street, Sacramento, CA

The Board of Administration will meet in closed session to discuss personnel, performance, and employment matters pursuant to Government Code Sections 11126(a)(1) and (g)(1).

All other information contained in Circular Letter No. 310-059-11, dated September 1, 2011 remains the same. The meeting information is also available on the CalPERS website at [www.calpers.ca.gov](http://www.calpers.ca.gov). Please contact Cheree Swedensky, at (916) 795-3128, with any questions regarding this meeting. Thank you.

ANNE STAUSBOLL  
Chief Executive Officer

Attachment

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION**

**September 12, 2011**

**8:00 a.m.**

Robert F. Carlson Auditorium  
Lincoln Plaza North  
400 Q Street  
Sacramento, CA

**MEMBERS**

Rob Feckner, President  
George Diehr, Vice President  
Michael Bilbrey  
John Chiang  
Richard Costigan  
Dan Dunmoyer  
JJ Jelincic  
Henry Jones  
Bill Lockyer  
Priya Mathur  
Louis F. Moret  
Tony Oliveira  
Ronald Yank

**AGENDA**

**CLOSED SESSION** CHIEF EXECUTIVE OFFICER'S BRIEFING ON PERFORMANCE,  
**8:00 a.m.** EMPLOYMENT AND PERSONNEL ISSUES  
**(Gov. Code secs. 11126(a)(1) and (g)(1))**

- Executive Management of Information Technology

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TTY: (877) 249-7442  
[www.calpers.ca.gov](http://www.calpers.ca.gov)

Reference No.:  
Circular Letter No.: 310-059-11  
Distribution: I, IIA, IV, V, VI, X, XII  
Special:

## Circular Letter

September 1, 2011

**TO: EMPLOYERS COVERED BY CALPERS, EMPLOYEE ORGANIZATIONS  
AND OTHER INTERESTED PARTIES**

**SUBJECT: MEETING NOTICE OF THE CALPERS BOARD OF ADMINISTRATION,  
ITS COMMITTEES AND ADVISORY PANELS**

The CalPERS Board of Administration, its Committees and Advisory Panels are scheduled to meet on the following days in September. All meetings are held in public session unless otherwise noted.

### Investment Committee

Date and Time: Monday, September 12, 2011, 8:30 a.m.

Location: Auditorium, Lincoln Plaza North, 400 Q Street, Sacramento, CA

The Committee will meet in closed session to discuss personnel and investment matters pursuant to Government Code sections 11126(a)(1) and (c)(16).

### Investment Committee

Date and Time: Monday, September 12, 2011, 9:30 a.m., or upon adjournment or recess of the Investment Committee closed session, whichever is later

Location: Auditorium, Lincoln Plaza North, 400 Q Street, Sacramento, CA

A closed session will be held upon adjournment or recess of the open session to consider investment matters pursuant to Government Code section 11126(c)(16).

### Board of Administration

Date and Time: Monday, September 12, 2011, 1:00 p.m., or upon adjournment or recess of the Investment Committee meeting, whichever is later

Location: Auditorium, Lincoln Plaza North, 400 Q Street, Sacramento, CA

The Board will meet in closed session to discuss personnel, performance, and employment matters pursuant to Government Code sections 11126(a)(1) and 11126(g)(1).

### Performance and Compensation Committee

Date and Time: Monday, September 12, 2011, 2:00 p.m., or upon adjournment or recess of the Board of Administration closed session meeting, whichever is later

Location: Auditorium, Lincoln Plaza North, 400 Q Street, Sacramento, CA

A closed session will be held upon adjournment or recess of the open session to discuss personnel, performance, and employment matters pursuant to Government Code sections 11126(a)(1) and (g)(1).

Board of Administration

Date and Time: Tuesday, September 13, 2011, 8:00 a.m.

Location: Auditorium, Lincoln Plaza North, 400 Q Street, Sacramento, CA

The Board will meet in closed session to discuss personnel, performance, and employment matters pursuant to Government Code sections 11126(a)(1) and 11126(g)(1).

Board Governance Committee

Date and Time: Tuesday, September 13, 2011, 9:00 a.m. or upon adjournment or recess of the Board of Administration closed session, whichever is later

Location: Lincoln Plaza North, 400 Q Street, Sacramento, CA

Health Benefits Committee

Date and Time: Tuesday, September 13, 2011, 10:00 a.m., or upon adjournment or recess of the Board Governance Committee meeting, whichever is later

Location: Auditorium, Lincoln Plaza North, 400 Q Street, Sacramento, CA

Health Benefits Committee

Date and Time: Tuesday, September 13, 2011, 10:30 a.m. or upon adjournment or recess of the Health Benefits Committee meeting, whichever is later

Location: Auditorium, Lincoln Plaza North, 400 Q Street, Sacramento, CA

The Committee will meet in closed session to discuss health plan contract negotiations pursuant to Government Code section 11126(c)(17).

Risk Management Committee

Date and Time: Tuesday, September 13, 2011, 11:00 a.m., or upon adjournment or recess of the Health Benefits Committee closed session meeting, whichever is later

Location: Auditorium, Lincoln Plaza North, 400 Q Street, Sacramento, CA

Board of Administration

Date and Time: Wednesday, September 14, 2011, 8:00 a.m.

Location: Auditorium, Lincoln Plaza North, 400 Q Street, Sacramento, CA

The Board will meet in closed session to discuss personnel, performance, and employment matters pursuant to Government Code sections 11126(a)(1) and 11126(g)(1) (Chief Executive Officer, Chief Investment Officer, Chief Actuary, and General Counsel).

Board of Administration

Date and Time: Wednesday, September 14, 2011, 9:00 a.m., or upon adjournment or recess of the Board of Administration closed session meeting, whichever is later

Location: Auditorium, Lincoln Plaza North, 400 Q Street, Sacramento, CA

The Board may adjourn into closed session to deliberate on administrative decisions pursuant to Government Code section 11126(c)(3). The Board will meet in closed session to discuss personnel, performance, and employment matters pursuant to Government Code sections 11126(a)(1) and 11126(g)(1).

Board members may attend meetings of committees of which they are not members and participate in the discussions during those committee meetings.

The Board would be pleased to have you or representatives of your agency at the public sessions. The facilities are accessible to persons with disabilities. Requests for sign language or captioning services require a minimum of 72 hours' notice. To request service, please call (916) 795-3065 (voice or TTY).

Items scheduled for the public sessions of the meetings are listed on the attached agendas. This information is also available on the CalPERS website at [www.calpers.ca.gov](http://www.calpers.ca.gov). Please contact Cheree Swedensky, at (916) 795-3128, with any questions regarding the meetings. Thank you.

ANNE STAUSBOLL  
Chief Executive Officer

Attachment

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION**

**INVESTMENT COMMITTEE**

**September 12, 2011**

**8:30 a.m.**

Robert F. Carlson Auditorium  
Lincoln Plaza North  
400 Q Street  
Sacramento, CA

**COMMITTEE MEMBERS**

George Diehr, Chair  
Henry Jones, Vice Chair  
Michael Bilbrey  
John Chiang  
Richard Costigan  
Dan Dunmoyer  
Rob Feckner  
JJ Jelincic  
Bill Lockyer  
Priya Mathur  
Louis F. Moret  
Tony Oliveira  
Ronald Yank

**CLOSED SESSION      8:30 a.m.**

- 1. Discussion with Board Consultants on Strategic Investment Initiatives** (Government code section 11126(c)(16))
- 2. Chief Investment Officer's Briefing on Market and Personnel Issues** (Government Code sections 11126(a)(1) and 11126(c)(16))

**OPEN SESSION      9:30 a.m. or Upon Adjournment or Recess of Closed Session,  
Whichever is Later**

**CLOSED SESSION      Upon Adjournment or Recess of Open Session  
(Government Code section 11126(c)(16))**



## **AGENDA**

### **OPEN SESSION**

#### **Action Items**

- |                                       |   |
|---------------------------------------|---|
|                                       | 1. Call to Order and Roll Call  |
|                                       | 2. Approval of the August 15, 2011 Open Session Minutes   |
| Policy Subcommittee<br>Chair Jelincic | 3. August 2011 Policy Subcommittee Report – Revision of the<br>Global Equity Sub-Asset Class Allocation Ranges Policy |
| Geraldine Jimenez                     | 4. Affiliate Investment Programs Annual Review  |
| Geraldine Jimenez<br>and Kami Niebank | 5. Contracts – Affiliate Investment Programs Multi-Strategy<br>Index Fund Request for Proposal                        |
| Farouki Majeed                        | 6. Absolute Return Strategies (ARS) Allocation  |

#### **Information Items**

- |   |  |
|---|--|
| Wilshire Consulting<br>and Pension<br>Consulting Alliance<br>Farouki Majeed<br>Ted Eliopoulos and<br>Meketa Investment<br>Group | 7. Total Fund <ul style="list-style-type: none"><li>a. CalPERS Total Fund Quarterly Report</li><li>b. Risk Management Quarterly Update</li><li>c. California Infrastructure Investing</li></ul>  |
|   | 8. Program Updates <ul style="list-style-type: none"><li>a. Growth–Public Equity</li><li>b. Growth–Private Equity</li><li>c. Income (Global Fixed Income and Liquidity)</li><li>d. Real Assets (Real Estate, Infrastructure, Forestland)</li><li>e. Inflation Assets (Commodities, ILB)</li><li>f. Absolute Return Strategies Program</li><li>g. Affiliate Investment Programs</li><li>h. Corporate Governance Program</li><li>i. Special Review Implementation Plan/Investment Office</li></ul> |
| Joseph Dear<br>Janine Guillot<br>Joseph Dear<br>Janine Guillot  | 9. Activity Reports <ul style="list-style-type: none"><li>a. Quarterly Roadmap Progress Report</li><li>b. Quarterly Target Operating Model Update</li><li>c. Monthly Total Fund Update</li><li>d. Investment Office Assignment Matrix</li></ul>  |
|   | 10. Agenda and Calendar <ul style="list-style-type: none"><li>a. Draft Agenda for October 17, 2011</li><li>b. Rolling Annual Agenda Item Calendar</li></ul>  |
|   | 11. Public Comment   |

Note: Items designated for information are appropriate for Board/Committee action if the Board/Committee wishes to take action. Any agenda item from a properly noticed Subcommittee meeting held immediately prior to this meeting may be reported on or presented to the Investment Committee for its consideration.

## **CLOSED SESSION**

## **Upon Adjournment or Recess of Open Session**

(Government Code sections 11126(c)(16))

### **Action Items**

1. Call to Order and Roll Call
2. Approval of the August 15, 2011 Closed Session Minutes

### **Information Items**

Wilshire Consulting  
and Pension  
Consulting Alliance

Réal Desrochers

3. Total Fund
  - a. CalPERS Total Fund Quarterly Report on Market Issues
4. Program Update
  - a. Growth–Private Equity – AIM Program Strategy Review
5. External Manager Updates
  - a. Growth–Public Equity
  - b. Growth–Private Equity
  - c. Income (Global Fixed Income and Liquidity)
  - d. Real Assets (Real Estate, Infrastructure, Forestland)
  - e. Inflation Assets (Commodities, ILB)
  - f. Absolute Return Strategies Program
  - g. Affiliate Investment Programs

Janine Guillot  
Joseph Dear

6. Activity Reports
  - a. Status of Action Items Not Yet Reported
  - b. Investment Activity Reports
    - 1) Investment Proposal Activity
    - 2) Items Completed Under Delegated Authority
    - 3) Disclosure of Placement Agent Fees
    - 4) Other Programs

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION**

**September 12, 2011**

**1:00 p.m.**

**Or Upon Adjournment or Recess of the  
Investment Committee Meeting, Whichever is Later**

Robert F. Carlson Auditorium  
Lincoln Plaza North  
400 Q Street  
Sacramento, CA

**MEMBERS**

Rob Feckner, President  
George Diehr, Vice President  
Michael Bilbrey  
John Chiang  
Richard Costigan  
Dan Dunmoyer  
JJ Jelincic  
Henry Jones  
Bill Lockyer  
Priya Mathur  
Louis F. Moret  
Tony Oliveira  
Ronald Yank

**AGENDA**

**CLOSED SESSION 1:00 p.m. OR UPON ADJOURNMENT OF THE INVESTMENT  
COMMITTEE MEETING, WHICHEVER IS LATER**

- |   |    |   |
|---|----|---|
|   | 1. | Call to Order and Roll Call   |
| <b>Closed Session<br/>(Gov. Code sec.<br/>11126(a)(1) and<br/>(g)(1))</b> | 2. | ANNUAL EMPLOYEE PERFORMANCE REVIEW AND<br>UPDATES   |
|   | a. | Review of 2010-2011 Performance: Chief Executive<br>Officer, Chief Actuary, General Counsel and Chief<br>Investment Officer |

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**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION**

**PERFORMANCE AND COMPENSATION COMMITTEE**

**September 12, 2011**

**2:00 p.m.**

**or Upon Adjournment or Recess of the Board of Administration  
Closed Session Meeting, Whichever is Later**

Robert F. Carlson Auditorium  
Lincoln Plaza North  
400 Q Street  
Sacramento, CA

**COMMITTEE MEMBERS**

Louis F. Moret, Chair  
Dan Dunmoyer, Vice Chair  
Richard Costigan  
George Diehr  
Bill Lockyer  
Tony Oliveira  
Ronald Yank

**AGENDA**

**OPEN SESSION**

1. Call to Order and Roll Call
2. Approval of the June 14, 2011, Performance and Compensation Committee Meeting Minutes
3. Performance and Compensation Activities

Action/Laurie Menchaca

- a. 2011-12 Performance Plan for Recently-Appointed Senior Investment Officer, Alternative Investments (First Reading)

4. Administrative Services

Information/Laurie Menchaca

- a. Human Resources Division Report
- b. Proposed November 2011 Agenda

5. Public Comment

## **CLOSED SESSION**

## **Upon Adjournment or Recess of Open Session** (Gov. Code Section 11126(a) and 11126(g)(1))

- |                             |  |
|-----------------------------|--|
|                             | 1. Call to Order and Roll Call   |
|                             | 2. Approval of September 13, 2010 Performance and Compensation Committee Closed Session Minutes                |
| Action/Laurie Menchaca      | 3. Review of 2010-2011 Performance: Chief Operating Investment Officer and Senior Investment Officers          |
| Information/Laurie Menchaca | 4. Chief Executive Officer's Report of 2010-2011 Performance: Senior Portfolio Managers and Portfolio Managers |

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item acted upon at this committee meeting may be brought to the full Board at its next regularly scheduled meeting.

The hour designated as the earliest starting time for this meeting is not intended to communicate the expected duration (or ending time) of the preceding meeting.

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION**

**BOARD GOVERNANCE COMMITTEE**

**September 13, 2011**

**9:00 a.m.**

**or Upon Adjournment or Recess  
of the Board of Administration Closed Session Meeting,  
Whichever is Later**

Robert F. Carlson Auditorium  
Lincoln Plaza North  
400 Q Street  
Sacramento, CA

**COMMITTEE MEMBERS**

Rob Feckner, Chair  
George Diehr, Vice Chair  
Henry Jones  
Priya Mathur  
Louis Moret  
Tony Oliveira

**AGENDA**

1. Call to Order and Roll Call
2. Approval of the August 16, 2011, Board Governance Committee Meeting Minutes
3. Board Governance Project – Board Principles, Policies and Procedures
4. Public Comment

Action/Peter Mixon

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item properly noticed for this committee meeting may be brought to the full Board at its next regularly scheduled meeting.

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION**

**HEALTH BENEFITS COMMITTEE**

**September 13, 2011**

**10:00 a.m.**

**or Upon Adjournment or Recess of the Board Governance  
Committee Meeting, Whichever is Later**

Robert F. Carlson Auditorium  
Lincoln Plaza North  
400 Q Street  
Sacramento, CA

**COMMITTEE MEMBERS**

Priya Mathur, Chair  
JJ Jelincic, Vice Chair  
John Chiang  
George Diehr  
Rob Feckner  
Henry Jones  
Bill Lockyer  
Tony Oliveira  
Ronald Yank

**OPEN SESSION: 10:00 a.m., or Upon Adjournment or Recess of the Board  
Governance Committee Meeting, Whichever is Later**

**CLOSED SESSION: 10:30 a.m., or Upon Adjournment or Recess of Open  
Session, CLOSED SESSION TO DISCUSS HEALTH PLAN  
CONTRACT NEGOTIATIONS (Government Code Section  
11126(c)(17))**

## **AGENDA**

1. Call to Order and Roll Call
  2. Approval of the August 16, 2011, Health Benefits Committee Meeting Minutes
  3. Program-Wide Reports
    - a. Health Benefits Purchasing Review Project Update
    - b. Wellness and Disease Management Update
  4. Health Maintenance Organization
    - a. Extension of the Existing Blue Shield of California Health Maintenance Organization Contract
  5. Deputy Executive Officer Report
    - Annual Rolling Calendar Review
    - Health Benefits Assignment Matrix
  6. Proposed Agenda for October 18, 2011, Health Benefits Committee Meeting
  7. Public Comment
- Information/Doug McKeever
- Information/Kathy Donneson
- Action/Doug McKeever
- Information/Ann Boynton

## **CLOSED SESSION      Upon Adjournment or Recess of Open Session Government Code Section 11126(c)(17)**

1. Call to Order and Roll Call
  2. Health Plan Contract Negotiations
    - a. Health Plan Quarterly Financial Reports
    - b. Health Plan Performance Guarantees
- Information/Doug McKeever
- Information/Kathy Donneson

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**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION**

**RISK MANAGEMENT COMMITTEE**

**September 13, 2011**

**11:00 a.m.**

**or Upon Adjournment or Recess of the  
Health Benefits Committee, Whichever is Later**

Robert F. Carlson Auditorium  
Lincoln Plaza North  
400 Q Street  
Sacramento, CA

**COMMITTEE MEMBERS**

Tony Oliveira, Chair  
Priya Mathur, Vice Chair  
George Diehr  
Rob Feckner  
Henry Jones  
Louis F. Moret

**AGENDA**

1. Call to Order and Roll Call
2. Approval of June 13, 2011, Meeting Minutes
3. Enterprise Risk Management Reports

Information/Larry Jensen

Action/Larry Jensen

Information/Larry Jensen

- a. Office of Enterprise Risk Management – Status Update
- b. Risk Management Committee Charter – Second Reading
- c. Risk Exposure Reports

4. Administrative

Information/Larry Jensen  
Information/Larry Jensen

- a. Chief Risk Officer Board Report
- b. Draft Agenda for the October 2011 Meeting

5. Public Comment

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**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION**

**September 14, 2011**

**9:00 a.m.**

Robert F. Carlson Auditorium  
Lincoln Plaza North  
400 Q Street  
Sacramento, CA

**MEMBERS**

Rob Feckner, President  
George Diehr, Vice President  
Michael Bilbrey  
John Chiang  
Richard Costigan  
Dan Dunmoyer  
JJ Jelincic  
Henry Jones  
Bill Lockyer  
Priya Mathur  
Louis F. Moret  
Tony Oliveira  
Ronald Yank

**AGENDA**

**CLOSED SESSION** CHIEF EXECUTIVE OFFICER'S BRIEFING ON PERFORMANCE,  
**8:00 a.m.** EMPLOYMENT AND PERSONNEL ISSUES  
(Gov. Code secs. 11126(a)(1) and (g)(1))

**OPEN SESSION**

**9:00 a.m. OR UPON ADJOURNMENT OF THE CLOSED SESSION, WHICHEVER IS  
LATER**

1. Call to Order and Roll Call
2. Pledge of Allegiance
3. Approval of Meeting Minutes
- Mr. Feckner 4. President's Report
- Ms. Stausboll 5. Chief Executive Officer's Report

### Investments

- Mr. Dear                      6.      Chief Investment Officer's Report

### Committee Reports

(Any Agenda Item from a Properly Noticed Committee Meeting Held Prior to this Meeting May be Reported on or Presented to the Board for its Consideration.)

- Mr. Diehr                      7.      Investment Committee (Oral)
- Mr. Oliveira                      8.      Risk Management Committee (Oral)
- Mr. Diehr                      9.      Benefits and Program Administration Committee (Oral)
- Ms. Mathur                      10.      Health Benefits Committee (Oral)
- Mr. Jones                      11.      Finance Committee (Oral)
- Mr. Feckner                      12.      Board Governance Committee (Oral)
- Mr. Moret                      13.      Performance and Compensation Committee (Oral)

### External Affairs

- Mr. Glazier                      14.      External Affairs Update
- Mr. Brown                      15.      Board's State Legislative Program/Board's Position on State Legislation
- Mr. Brown                      16.      Board's Federal Legislative Program/Board's Position on Federal Legislation
- Mr. Pacheco                      17.      Public Affairs Update

### General

- Mr. Lamoureux                      18.      Separate State Contribution Rates for CSU
- Mr. Jablonsky  
Mr. Jasper                      19      Pension System Resumption (PSR) Project Update
- Ms. Plaza                      20.      Diversity Update
- Ms. Stausboll                      21.      Draft Agenda for October 19, 2011
- Ms. Stausboll                      22.      Board Meeting Calendar

Mr. Feckner                      23.     Board Travel Approvals

Legal

Mr. Mixon                      24.     General Counsel's Report  
   a.    Monthly New Case Report  
   b.    Assignment Matrix  
   c.    Special Review Implementation Plan

Mr. Mixon                      25.     Proposed Decisions of Administrative Law Judges  
   a.    Vernelda Burnett  
   b.    Nancy Mazzei  
   c.    Steven Viero  
   d.    Richard Hinojosa  
   e.    Jo Ann Bailey  
   f.    Nichole C. Single

26.     Petition for Reconsideration  
                 a.    Connie Peters

**CLOSED SESSION  
(Gov. Code sec.  
11126(c)(3))**

**The Board may adjourn into closed session to deliberate  
on any Proposed Decision(s) or Petition(s) for  
Reconsideration**

27.     Public Comment

**CLOSED SESSION  
(Gov. Code sec.  
11126(a)(1) and  
(g)(1))**

28.     **ANNUAL EMPLOYEE PERFORMANCE REVIEW AND  
UPDATES**  
  
                 a.    **Review of 2010-2011 Performance: Chief Executive  
Officer, Chief Investment Officer, General Counsel, and  
Chief Actuary**  
  
                 b.    **2010-2011 Performance: Chief Operating Investment  
Officer and Senior Investment Officers (Closed Session  
Report of Performance and Compensation Committee)**  
  
                 c.    **2010-2011 Performance Report: Senior Portfolio  
Managers and Portfolio Managers (Closed Session  
Report of Performance and Compensation Committee)**

Note: Items designated for information are appropriate for Board/Committee action if the Board/Committee wishes to take action. Any agenda item from a properly noticed Committee meeting held immediately prior to this Board meeting may be considered by the Board.